WILLIAM J. BOYES

ADDRESS: Department of Economics
Arizona State University
Tempe, Arizona 85287

EDUCATION:

Graduate:	Claremont Graduate School Ph.D. Economics, 1974
Undergraduate:	Idaho State University B. S. Economics, 1969 Graduated "With High Honors"

EXPERIENCE:

Founding Director, Center for Study of Economic Liberty, WPCarey School of Business, ASU, 2014-
Professor Emeritus, Economics 2012-
Affiliated Scholar, Mises Institute 2015 –
Professor of Economics, Arizona State University, Fall, 1992 - Spring 2011
Dean, School of Business, Cal Poly, San Luis Obispo, 1991-1992 Professor of Economics, Arizona State University, 1982 - 1991 Chair, Department of Economics, Arizona State University, 1982 - July 1989
Lecturer, ITAM, Mexico, 2006 and 2007 (MBA Executive Program) Lecturer, Tsing-Hua University, Beijing, China, 1999.
Lecturer, Management School, University of London, 1994
Visiting Professor, Eccles Endowed Professor of Banking and Business Administration, Weber State University, 1985-86.
Associate Professor of Economics, Arizona State University, 1978-1982. Assistant Professor of Economics, Arizona State University, 1974-1978. Lecturer, California State University, Long Beach, September 1973- February 1974.
Economist, Security Pacific National Bank, May 1973-August 1974.

SPECIAL APPOINTMENTS:

Professional

Affiliated Research Scholar, Mises Institute, 2014-
Academic Board, Pacific Research Institute 2008 – 2011
Director, Office of Economic Education, 1999-2011
Research Committee, National Council on Economic Education 2001-2008
Editor, Special Features, Managerial and Decision Economics, September 1989 - 1997
Nominating Committee, American Economic Association, 1986. Nominating Committee, Industrial Organization Society, 1986.
Advisor, Arizona Corporation Committee, 1984. .
Advisory Board, Biltmore National Bank, 1985- 1988

Community Service

Director, Office of Economic Education, 1998-2011
Board of Directors, New Way Learning Academy, 1995-2006
Chairman, Board of Directors, New Way Learning Academy, 2002-2005
Board of Directors, Arizona Economic Forum, 2004-
Academic Board, Goldwater Institute, 1987-89, 1995-2003
Board of Business Advisors, Arizona State Legislature, 2003

Board of Directors, Economic Club of Phoenix, 1988 -1991.
Merit Awards Board Member, 1982-1984, Gubernatorial Appointment
Economic Advisor, Regulatory Review Council of Arizona, 1982-84.
Investment Committee, ASU, 1985-1988.

PUBLICATIONS: Articles in Refereed Journals

"The Keynesian Multiplier Ignores Opportunity Costs", Quarterly Journal of Austrian Economics, November 2014.

"Usury and the Efficiency of Market Control Mechanisms: Revisited," (with D. B. Furnish), The Journal of International Law, Spring 2013.

"The Influence of Economists on Public Attitudes Toward Government?" The American Economist (Fall 2008) (with S. Beaulier and S.W. Mounts)

"Markets as an Inferior Good," Briefing Notes in Economics, (with Michael K. Block), April 2008.

"Odd Pricing: An Application of Prospect Theory", Journal of Applied Social Psychology, (with William S. Mounts), 2007.

"Tipping: Free Riding and Guilt" Journal of Applied Social Psychology, December 2004, vol. 34, No. 12, pp. 2626-2628 (with William S. Mounts).

"Office Assignment Problems in Academia and Auctions," Fair Trade Quarterly, 1999, vol.7, no.3, July pp:99-112, with Steve Happel and Jong-Shiu Wei. (Reprint and extension of original article).

"Regulation and SME's" (March 1999) Organisation for Economic Cooperation and Development

"Coase and Restrictions on Smoking," (with M. Marlow) Briefing Notes in Economics 1999

"Constitutional Economics and Monetary and Fiscal Policy," Public Finance Review, 1998 (with W.S. Mounts and C. Sowell)

"Understanding, Fairness and Reputation in the Ultimatum Game," Economic Notes, vol. 25, 1, pp. 21-32, 1996.

"The Public Demand for Smoking Bans," Public Choice, (with M. Marlow), vol. 88, pp. 57-67, 1996.

"All Politics is Local: The Effect of Fiscal and Monetary Constitutions on Economic Policy," Journal of Macroeconomics, (with W. S. Mounts, C. Sowell, and J. Payne), Fall 1996, vol. 18, No.4, pp. 657-678.

"Is Management a Science?" Managerial and Decision Economics, September-October, 1994, pp. 399-401.

"The Economics of Sports Enterprises", Managerial and Decision Economics, (editor) September-October 1994, pp. 399-541.

"Temporal Regulation and the Intertemporal Substitution: The Effect of Banning Alcohol at College Football Games", (with R. Faith) Public Choice, vol. 77, pp. 595-609, November, 1993.

"Managing in an Academic Environment: The Use of Auctions as on Allocation Mechanism" (with S. Happel) Journal of Economic Perspectives, Vol. 3, No. 3, Summer 1989 pp. 32-40. Reprinted in Annual Editions Economics 91/92, Don Cole (ed) pp. 43-46, (Guilford Conn: The Dushkin Publishing Group, 1991-92.

"The Selection of Public Utility Commissioners: A Reexamination of the Importance of Institutional Setting" (with J. McDowell) Public Choice, 61, 1989, pp. 1-13.

"Some Effects of the Bankruptcy Reform Act of 1978" (with R. Faith) Journal of Law & Economics , pp. 139-150 , 1986

"The Federal Reserve as a Bureaucracy: An Examination of Expense Preference Behavior," (with S. Mounts and C. Sowell) Journal of Money, Credit and Banking, May 1986, pp. 180-190, Vol. 20, No. 2.

"An Econometric Analysis of the Bank Credit Scoring Problem," (with D. Hoffman and S. Low) Journal of Econometrics 40, January 1989, pp. 3-15.

"Lender Reaction to Information Restrictions: The Case of Banks and the ECOA" (with D. Hoffman and S. Low) Journal of Money, Credit, and Banking, May 1986, XVIII (2), pp. 211-219.

"An Economic Analysis of the Institution of Bankruptcy," (with R. Faith). Journal of Law and Economics, April 1986, Vol. XXIX, No. 1, pp. 139-150 (Business Week, December 29, 1986, p. 22).

"International Financial Risk," Journal of International Money and Finance, Vol. 5, March 1986, (editor of conference volume), pp. 51-5161.

"Publish or Perish: Fact or Fiction," (with S. Happel and T. Hogan), Journal of

Economic Education (May 1984).

"Brokerage Firms: An Empirical Examination of an Endangered Species," (May 1984), Financial Analysts Journal (with D. Officer).

"Incorporation as a Means of Escaping Usury Laws," Journal of Industrial Economics, March 1984.

"Usury and the Efficiency of Market Control Mechanisms," (with D. B. Furnish), The Journal of International Law, Fall 1983.

"In Defense of the Downtrodden: Usury Laws?" Public Choice, Vol. 39, 1983, pp. 209 276. Reprinted in Lawrence Moss and Donna Gaynan (ed.), Microeconomic Foundations of Business: A Law and Economics Approach, 1987, (Lexington, Mass: Ginn Press) pp. 76-83.

"Unemployment Rates and Political Outcomes: An Incentive for Manufacturing a Political Business Cycle," (with R. C. Amacher), Public Choice, Vol. 38, 1982, 197 203.

"The Optimal Structure and Length of an Incomes Policy," (with D. E. Schlagenhauf), Quarterly Review of Economics and Business, Vol. 21, No. 4, Winter 1981, 45

"The Economic Effects of Usury Laws: A Case Study of Arizona," (with Nancy Roberts), Arizona State Law Journal, Vol. 1981, No. 1, 35-61.

"Wage and Price Controls in an Open Economy," (with D. E. Schlagenhauf), Journal of Macroeconomics, Vol. 3, No. 3, Summer 1981, 391-409.

"Incomes Policies in an Open Flexprice and Fixprice Economy," (with D. E. Schlagenhauf), Proceedings of the IEEE Conference Decision and Control, Vol. 1, January 1980, 403-407.

"On the Estimation of Elasticities of Housing Expenditure Functions," (with S. D. Gerking), Southern Economic Journal, Vol. 47, No. 2, October 1980, 287-302.

"Macroeconomic Policies and Political Incentives in Democratic Governments: A Test of the Political Business Cycle," (with R. C. Amacher), ACES Bulletin, Vol. XXI, No. 3 4, Spring 1979, 1-42.

"Money and the Production Function: A Test for Specification Errors," (with D. C. Kavanaugh), The Review of Economics and Statistics, Vol. LXI, No. 3, August 1979, 442-446.

"The Optimal Concentration Measure: Theory and Evidence for Canadian Manufacturing Industries," (with D. J. Smyth), Applied Economics, Vol. 11, No. 3,

September 1979, 289-302.

"Managerial Incentives and the Specification of Functional Form," (with D. E. Schlagenhauf), Southern Economic Journal, Vol. 45, No. 4, April 1979, 1225-1232.

"Politicians and Polity: Responsiveness in American Government," (with R. C. Amacher), Southern Economic Journal, Vol. 46, No. 2, October 1979, 558-567.

"Cycles in Senatorial Voting Behavior: Implications for the Optimal Frequency of Election," (with R. C. Amacher) Public Choice, Vol. 33, No. 3, 1978, 5-14.

"Capital Punishment as a Deterrent to Violent Crime: Cross Section Evidence," (with L. R. McPheters), Journal of Behavioral Economics, Vol. VI, Summer/ Winter 1978, 67-87.

"An Application of Specification Error Tests: The Liquidity Trap," The Manchester School, Vol. XLVI, No. 2, August 1978, 133-151.

"The Dependence of Control Solutions on Estimation Technique," (with S.D. Gerking), Public Finance, Vol. 33, No. 12, 1978, 33-41.

"A Liquidity Trap in the Foreign Exchange Market: The Case of Mexico, (with S. D. Gerking), International Economic Review, Vol. 19, No. 3, October 1978, 777-785.

"An Empirical Examination of the Averch-Johnson Effect," Economic Inquiry, Vol. XIV, No. 1, March 1976, 25-35. This paper received the Eliot Jones Award.

"The Measurement of Firm Size: Theory and Evidence for the U.S. and the U.K.," (with D. Peseau and D. J. Smyth), The Review of Economics and Statistics, Vol. LVII, No. 1, February 1975, 111-114.

"Built-In Flexibility of Taxation, The Specification of the Demand for Money and Stability in Dynamic IS/LM Model," Public Finance, Vol. XXX, No. 2, 1975, 268-271.

"On Optimization in Models of Urban Land Use Densities," (with D. Peseau) Journal of Regional Science, Vol. 13, No. 1, April 1973.

OTHER PUBLICATIONS:

“The Theory of Demand for Health Insurance” by John A. Nynam, review, Inquiry, 2007

"The Public Sector and Arizona," The Arizona Town Hall, 1976

"Linear Programming and the Value of Resources," Arizona Business, June/July 1975.

"New York and the Urban Financial Crisis: Implications for Phoenix?" Arizona

Business, June/July 1976.

"Arizona State Econometric Forecasting Model," Technical Report, Bureau of Business and Economics Research, Arizona State University, (with L. R. McPheters and M. E. Jerrell), 1980.

Review of Political Control of the Economy by Edward Tufte, Public Choice, 34, 1979, 131-133.

Review of European Industrial Organization by Alexis P. Jacquemin and Henry De Jong, ACES Bulletin, Vol. XXI, No. 2, Summer 1979, 119-121.

Review of The Limits of Politics by D. Benjamin, Southern Economic Journal, 1982.

"Profits, Variability of Profits and Regional Location," (with D. J. Smyth and D. E. Peseau), Proceedings of the Pacific Regional Science Association, 1974.

Review of Discretionary Control of Aggregate Economic Activity, The Journal of Finance, 1980.

"Tourist Taxes: A Potential Source of Revenue for Arizona," (with A. Blakemore), Arizona Business, July/August 1982.

Contributor to weekly newspaper column, Phoenix Gazette.

"Banking: Deregulation or Dereliction", Economics Club of Phoenix, Vol. 1, No. 1, 1985

"A View of the National Economy", Economics Club of Phoenix, Vol. 1, No. 2, 1985.

Monthly article in Phoenix Business Journal, 1985-86.

"Cable TV and Reregulation", Guest Editorial, Arizona Republic, July, 1990.

"Cable TV and Reregulation Again", Guest Editorial, Arizona Republic, June, 1991.

"Privatization is the only Answer to the K-12 Problem", School of Business Newsletter, January 1992.

"TQM and the Education Industry", School of Business Newsletter, November 1991.

“Privacy and Private Property Rights,” OP/ED, The Tribune Newspapers, Febraury 1996

“FDA Proposals to Regulate Youth Smoking are Simply Smoke and Mirrors,” OP/ED, The Arizona Daily Star, December 1995

“World Trade Organization and the Two Chinas,” Tribune Newspapers, December 1998

PUBLICATIONS: Books and Monographs

Economics (Houghton-Mifflin Co., 1st edition 1991, 2nd edition, 1994, 3rd edition, 1996, 4th edition 1999, 5th edition 2002; 6th edition, 2005, 7th edition, 2007, 8th edition (2009), 9th edition (2012), 10th edition (2015) Cengage, (with M.T. Melvin).

Fundamentals of Economics (Houghton Mifflin Co) 1st edition, 1999, 2nd edition (2003), 3rd edition (2005) 4th edition (2008), 5th edition (2010), 6th edition (2012)(with M.T. Melvin)

The New Managerial Economics: Economics and Strategy, 1st edition, 2003, Houghton-Mifflin Co., 2nd edition Cengage, (2010).

Profitability, Firm Size, Executive Compensation, Concentration and Growth in the Large Company (with D. Peseau and D. Smyth), Macmillan Ltd. (1975). "Usury and the Monetary Control Act of 1980," Arizona State Law Journal, Vol. 1981, No. 1. Special project directed and edited with D. B. Furnish.

Macroeconomics: The Dynamics of Theory and Policy (South-Western Publishing Co.) January 1984, 2nd edition, 1987, 3rd edition, 1991.

White House Conference on Productivity, Investment and Productivity, GPO, 1984 (with A. E. Blakemore).

ACADEMIC HONORS AND GRANTS:

Fellowships: Lincoln Institute Fellowship, 4 years;
National Health Institute Honorary Fellowship

Awards: Eliot Jones Award of the Western Economic Association for the "Outstanding Graduate Student Paper, 1972-1973"

Distinguished Faculty Research Award, College of Business Administration, 1982

Golden Key National Honor Society Outstanding Professor, 1988

MBA Outstanding Professor, 1994

Outstanding Teaching Excellence Award, College of Business, 1994

Outstanding MBA Professor, 1995

Last Lecture Series Finalist, 1996

First ASET Award for Outstanding Contributions to Economic Education, 2004

CASE Outstanding ASU Professor , 2004

John Teets Outstanding Graduate Teacher, 2006

Huizingh Distinguished Undergraduate Professor, 2008

MA Outstanding Professor, 2009

Grants: 1975 Summer Research Grant, Arizona State.
To examine "Specification Errors in Aggregate Production Functions."

1976 Summer Research Grant, Arizona State University.
To examine "The Crowding Out Effect."

1978 Summer Research Grant, Arizona State University.
To examine "Macro Model Simulations."

1979 Provost's Research Grant, "An Econometric Forecasting Model of Arizona." (Supported 1 student) summer/full time

1980 Provost's Research, "The Law and Economics of Usury Laws." (Supported 6 students) summer/full time

1981 Transportation Department, "An Econometric Forecasting Model of Arizona Transportation Revenue." (Supported 4 students) academic year.

1982 University Research Grant, "Regulatory Reform: The State Approach." (Supported 1 student) summer/full time

1983 Vice President's Research Assistant Grant (supported one student/academic year)

1985 Council of 100 (Support of one student-summer)

1985/86 Vice President's Research Assistant Grant (Support for one student/Academic year)

1984/85 - 1985/86 Arizona Department of Administration-(Support for 4 students-fiscal years 1984/85 and '85/'86)

1985 Arizona Public Service (Support of 3 students-fiscal year 1985/86)

1985 Federal Trade Commission (Support of - student-summer 1985)

1985 University Research Fund (support of 2 students fiscal year)

1988 Herbert V. Prochnow Foundation
To examine "The Impact of Chapter 12 of the Bankruptcy Code on Credit Allocation"

1992 Clean Cities Fund, "The Economic Impact of the Smoking Ban in the City of San Luis Obispo"

1996 MBA Program: introducing technology in the classroom

1998 Department of Corrections: Facility Siting

1999 MBA Program: cases and 1st trimester classes

2006 NCEE grant to investigate extent of economic literacy and understanding of markets among high school students

CONSULTING EXPERIENCE

The Commerce Department for the White House
The Federal Trade Commission
Arizona Corporation Commission
Gould Investment Research
Several Law Firms in Arizona and California
Security Pacific National Bank
Arizona Public Service
Biltmore National Bank
Philip Morris
AT&T
GTS Telecom
Motorola
Deere

Lucent
United Technologies Inc.
Bank of America
Chevron/Texaco
Intel

PRESENTATIONS
APEE 2006 "Pro-Market Attitude as an Inferior Good"
APEE 2007 "Education and Attitudes Towards Market"
Liberty Fund 2007, Externalities
Liberty Fund 2007, Private Property Rights and Capital
Liberty Fund 2008, Happiness
Liberty Fund 2008, Entrepreneur as Hero
Liberty Fund 2009, Self Ownership and Private Property
Arizona Council on Economic Education
Presentations:
K-12 Teacher Workshops 2001-2009
Academic Decathalon 2004-7
Residence Hall Speaker Series 2004

INSTITUTIONAL SERVICE

Student Thesis and Dissertations

Honors Thesis

Nedda Alexis		
Melissa Campbell	2009	Chair
Stephen Harkins	2009	Chair
Michael Trejo	2008	Chair
Andy Stone	2008	Chair
David Ganz	2008	Chair
Michael Carreon	2008	Chair
Casey Walters	2008	Chair
Michael Rockoff	2008	Member
Chris Riffle	2007	Member
Jennifer Verdiani	2007	Chair
Robert Brandon	2007	Member
Matthew Cicinellii	2007	Co Chair
David Werner	2007	Co Chair
Michael Careon	2007	Chair
Dan Moody	2004	Chair
Jay Watson	2006	Member
Matthew Mattinici	2007	Co Chair

David Werner	2007	Co Chair
Michael Careon	2007	Chair

Independent Study/Thesis

Maria Santiago	2007	Chair
Victoria Parker	2008	Chair

M ᵴ Thesis Committees (Since 1990)

Robert Wilhelmi	1991	Chair
Lloyd Cato	1997	Member
Randy Smith	1998	Chair
Don Polson	1999	Chair
Sue Stuckwith	1999	Member
Tod Thomas	1999	Chair
Laura Hodgson	1999	Member
Nellie Klinger	1999	Member
Todd Becker	1999	Chair
J. Myers	1999	Member
Craig Olsen	2000	Member
A. Dock	2000	Member
David McClean	2000	Chair
David Tiffany	2000	Chair
Anthony Goldman	2000	Member
J. Gormley	2001	Member
Eric Rouse	2001	Member
Jonathan Firestein	2001	Chair
R. Gayuso	2001	Member
Lora Villesenor	2001	Member
Vin Liu	2001	Member
Jeff Suchocki	2002	Member
Allan Smith	2003	Member
Vineet Desphande	2003	Member
Jared Teeter	2008	Chair

PhD. Committees

Walter Valdivia	2004	Member
Corby Gardner	1998	Member
Jahangir Sultan	1996	Member
Nancy Roberts	1991	Chair
Jalal Ahmad	1989	Chair
Glen Vaughn	1987	Chair
Max Jerrell	1984	Chair
Keith Ugone	1983	Chair
Rose Pfefferbaum	1976	Member

EXTRACURRICULAR TEACHING

Created and taught "Corporate" Managerial Economics, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007

Online Managerial Economics, 2008-2010

Summer Institute: Economics for Teachers of Economics, K-12 teachers and Community College faculty, 2001, 2002, 2003, 2004, 2006, 2008 and workshops for K-12 teachers throughout the year – 2001-2007.

China MBA, Beijing, China taught Managerial Economics, 1999, 2000

Mexico MBA, ITAM University, 2005, 2007